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(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6030)

ANNOUNCEMENT

I. PROPOSED ISSUANCES OF ONSHORE AND OFFSHORE CORPORATE DEBT FINANCING INSTRUMENTS;

II. POTENTIAL CONNECTED/RELATED TRANSACTIONS INVOLVED IN THE ISSUANCES OF ONSHORE AND OFFSHORE CORPORATE DEBT FINANCING INSTRUMENTS;

III. CHANGE OF EXTERNAL AUDITORS; AND

IV. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the “**Hong Kong Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Cap. 571) and Rule 13.09 of the Hong Kong Listing Rules.

Background

References are made to the announcement of CITIC Securities Company Limited (the “**Company**”) dated 21 January 2013 in relation to the issuances of onshore and offshore corporate debt financing instruments with an aggregate size of no more than RMB40 billion (including RMB40 billion, calculated based on the aggregate balance outstanding on the instruments issued and, in the case of an instrument denominated in a foreign currency, based on the median price of the exchange rate announced by the People's Bank of China on the date of each issuance) and the poll results announcement dated 13 March 2013 in relation to the approval by the shareholders of the Company (the “**Shareholders**”) of the aforesaid issuances (the “**First RMB40 billion Debt Financing Instrument Mandate**”) at the 2013 First Extraordinary General Meeting. References are also made to the announcement of the Company dated 27 March 2014 in relation to another issuance of onshore and offshore

corporate debt financing instruments with an aggregate size of no more than RMB40 billion (including RMB40 billion, calculated based on the aggregate balance outstanding on the instruments issued and, in the case of an instrument denominated in a foreign currency, based on the median price of the exchange rate announced by the People's Bank of China on the date of each issuance) and the poll results announcement dated 18 June 2014 in relation to another approval by the Shareholders of the aforesaid issuance (the “**Second RMB40 billion Debt Financing Instrument Mandate**”) at the 2013 Annual General Meeting. As at 20 March 2015, the Company and its offshore wholly-owned subsidiary had issued 5 tranches of onshore and offshore corporate debt financing instruments under the First RMB40 billion Debt Financing Instrument Mandate. Approximately RMB37.972 billion of the authorised limit under the First RMB40 billion Debt Financing Instrument Mandate had been used and the remaining balance was approximately RMB2.028 billion. Under the Second RMB40 billion Debt Financing Instrument Mandate, the Company had established the offshore USD medium term note programme through CITIC Securities Finance MTN Co., Ltd., its offshore wholly-owned subsidiary, and carried out two drawdowns; and the Company had issued one tranche of securities companies' short-term corporate bonds, one tranche of RMB-denominated subordinated bonds and 65 tranche(s) of beneficiary certificates. Approximately RMB32.415 billion of the authorised limit under the Second RMB40 billion Debt Financing Instrument Mandate had been used and the remaining balance was approximately RMB7.585 billion.

The proceeds raised from the aforesaid bonds were mainly used to replenish the working capital of the Company, focused on the development of flow-based business and innovative business of the Company and cultivate new significant contributor to the profit growth of the Company. In recent years, the Company has increased its efforts in debt financing, but is still unable to satisfy the capital requirements for the rapid growth of flow-based and innovative businesses. Some of the businesses are evidently constrained by the fund size of the Company. Considering the relatively long cycle for convening general meetings of the Company and the various regulatory approval and filing procedures that are required to be performed after the general meetings, the Company proposes to make another application to the shareholders for authorisation for the issuances of onshore and offshore corporate debt financing instruments, in order to ensure the successful launch of relevant financing task, capture market opportunities timely to satisfy the business development needs of the Company, further replenish the working capital of the Company and adjust the debt structure. Accordingly, the Company convened the 35th Meeting of the Fifth Session

of the board of directors (the “**Board**”) of the Company on 23 March 2015 in relation to, among others, the proposed issuance of onshore and offshore corporate debt financing instruments. At the meeting, all Directors who were entitled to vote unanimously agreed and resolved as follows:

I. PROPOSED ISSUANCES OF ONSHORE AND OFFSHORE CORPORATE DEBT FINANCING INSTRUMENTS

According to the resolutions passed by the Board, the Company proposed to:

1. issue onshore Renminbi debt financing instruments (the “**RMB Debt Financing Instruments**”) on an one-off or multiple issuances or multi-tranche issuances bases, including without limitation Renminbi denominated corporate bonds and other Renminbi denominated debt financing instruments which may be issued by the Company as approved by or filed with the China Securities Regulatory Commission (the “**CSRC**”) and other relevant authorities in accordance with the relevant regulations; and
2. issue offshore debt financing instruments (the “**Offshore Debt Financing Instruments**”, together with the RMB Debt Financing Instruments, the “**Onshore and Offshore Corporate Debt Financing Instruments**”) on an one-off or multiple issuances or multi- tranche issuances bases, including without limitation US dollar, offshore Renminbi or other foreign currency denominated bonds (including US dollars denominated subordinated bonds), the establishment of programme(s) for continuing issuances of medium-term notes, etc., as well as foreign currency notes including without limitation commercial papers.

The Board proposed to the Company to consider and approve (if thought fit) the general authorisation for issuances of the Onshore and Offshore Corporate Debt Financing Instruments at the 2014 annual general meeting of the Company (the “**AGM**”), details of the general authorisation are as follows:

1. Issuing Entity, Size of Issuance and Method of Issuance

The Company, its branch or its wholly-owned subsidiary will be the issuing entity of the RMB Debt Financing Instruments. The RMB Debt Financing Instruments that will be approved by or filed with the CSRC and other

relevant approval and filing authorities in accordance with the relevant regulations will be issued on an one-off or multiple issuances or multi-tranche issuances bases through public offerings in the People's Republic of China (the "PRC") or through private placements to the qualified investors in accordance with CSRC's relevant regulations.

The Company, its branch or its wholly-owned offshore subsidiary will act as the issuing entity of the Offshore Debt Financing Instruments. The Offshore Debt Financing Instruments will be issued on an one-off or multiple issuances or multi-tranche issuances bases through public offerings or private placements outside the PRC.

The sizes of the issuances of the Onshore and Offshore Corporate Debt Financing Instruments will be no more than RMB80 billion in aggregate (including RMB80 billion, calculated based on the aggregate balance outstanding on the instruments issued and, in the case of an instrument denominated in a foreign currency, based on the median price of the exchange rate announced by the People's Bank of China on the date of each issuance), and shall be in compliance with the requirements prescribed in the relevant laws and regulations on the maximum amount of the debt financing instruments to be issued. The authorised limit of the Onshore and Offshore Corporate Debt Financing Instruments is separated from the authorised limits under the First RMB40 billion Debt Financing Instrument Mandate and the Second RMB40 billion Debt Financing Instrument Mandate of the Company. The use of the authorised limit of each debt financing instrument mandate will be submitted to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee to determine in accordance with, among others, the remaining balance and validity period of authorisation of each debt financing instrument mandate, and the specific issuance size and term of each tranche of debt financing instruments.

The Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its working committee comprising the chairman, the general manager and the head of financial department of the Company ("**Authorised Committee**") to determine, at its sole discretion, the issuing entity, the size of issue, the number of tranches, the currency and the method of each issuance in accordance with the relevant laws and regulations and the advice and suggestions of the regulatory authorities, the Company's actual capital needs and the then prevailing market conditions in order to maximise the interest of the Company.

2. Type

The RMB Debt Financing Instruments will include (as the case may be) ordinary bonds, subordinated bonds, subordinated debts, beneficiary certificates and other types as permitted to be issued by the regulatory authorities.

The Offshore Debt Financing Instruments will include (as the case may be) bonds, subordinated bonds or structured notes.

The terms of each of the subordinated debts or subordinated bonds to be issued under the issuances of the Onshore and Offshore Corporate Debt Financing Instruments shall not contain any provision for conversion into shares.

The Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee to determine the types of the Onshore and Offshore Corporate Debt Financing Instruments to be issued and the priorities for repayment of creditors in accordance with the relevant regulations and the then prevailing market conditions.

3. Term

The term of each debt financing instrument to be issued under the Onshore and Offshore Corporate Debt Financing Instruments shall be no longer than 15 years (inclusive), except issuance of perpetual bonds, with a single term or hybrid type with multiple terms. The Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee to determine the composition of the actual term and size of each type of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the relevant regulations and the then prevailing market conditions.

4. Interest Rate

The Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee and the underwriter (if any) to determine the interest rate of the Onshore and Offshore Corporate Debt Financing Instruments to be issued as well as the method of calculation and payment thereof in accordance with the then prevailing domestic market conditions and the relevant regulations in respect of the administration on the interest rate of the debt financing

instruments (in the case and at the time of an issuance of the RMB Debt Financing Instruments) or in accordance with the then prevailing overseas market conditions (in the case and at the time of an issuance of the Offshore Debt Financing Instruments).

5. Security and Other Arrangements

Depending on the structure of each issuance, the Company, its branch or its qualified wholly-owned offshore subsidiary will be the issuing entity of the Onshore and Offshore Debt Financing Instruments to be issued, with a (counter) guarantee or letter of support and/or keep-well agreement to be issued by the Company, the aforesaid branch or the aforesaid wholly-owned offshore subsidiary and/or a third party. The Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee to determine the specific arrangement relating to the provision of (counter) guarantee or the issuance of the letter of support or keep-well agreement in accordance with the structure of each issuance.

6. Use of Proceeds

The proceeds raised from the issuances of the Onshore and Offshore Corporate Debt Financing Instruments will be used to meet the business operation needs of the Company, adjust the debt structure of the Company, replenish the working capital of the Company and/or make project investment. The Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee to determine the specific use of proceeds in accordance with the Company's demand for capital.

7. Issuing Price

The Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee to determine the issuing price of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the then prevailing market conditions at the time of each issuance and the relevant laws and regulations.

8. Targets of Issue and the Placement Arrangements of the RMB Debt Financing Instruments to the Shareholders

The targets of the Onshore and Offshore Corporate Debt Financing Instruments shall be onshore and offshore institutional and/or individual investors (for public offering) or qualified investors (for private placement), which satisfy the conditions for subscription.

The RMB Debt Financing Instruments may be placed to the Shareholders. The Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee to determine the specific placement arrangements (including whether to make such placements and the placement proportion, etc.) taking into account the then prevailing domestic market conditions, the specific matters involved in the offerings and the laws.

9. Listing of the Debt Financing Instruments

The Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee to determine the relevant matters involved in the application for listing of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the actual conditions of the Company and the then prevailing conditions of the domestic and overseas markets.

10. Safeguard Measures for Debt Repayment of the RMB Debt Financing Instruments

The Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee, in respect of the issuances of the RMB Debt Financing Instruments, to determine the adoption of the following measures by the onshore issuer in accordance with the mandatory requirements (if any) of the laws, legal or regulatory documents when there is an anticipated failure to repay the principal and interest of the debt financing instrument or failure to repay the principal and interest of the debt financing instrument on due dates:

- (1) increasing the proportion of the optional surplus accumulation fund and that of the ordinary risk reserve during the term of the debt financing instrument, so as to mitigate repayment risks;
- (2) ceasing to distribute dividends to the Shareholders;

- (3) suspending temporarily the implementation of capital expenditure projects involving material external investments, acquisitions and mergers, etc.;
- (4) reducing or ceasing to pay the wages and bonus of the directors and senior management personnel of the Company;
- (5) freezing the job transfer of the key responsible personnel.

11. Validity Period of the Resolutions Passed

The validity period of the resolutions passed at the AGM for the issuances of the Onshore and Offshore Corporate Debt Financing Instruments shall be 36 months calculated from the date of approval by the AGM.

Where the Board and/or its Authorised Committee has, during the term of the authorisation, decided the issuance or partial issuance of the Onshore and Offshore Corporate Debt Financing Instruments, and provided the Company has also, during the term of the authorisation, obtained the approval, licence, filing or registration from the regulatory authorities on the issuances (if applicable), the Company may, during the validity period of such approval, licence, filing or registration/confirmation, complete the issuance or relevant partial issuance of the Onshore and Offshore Corporate Debt Financing Instruments.

12. Authorisation for the Issuances of the Onshore and Offshore Corporate Debt Financing Instruments

To ensure effective coordination of the issuances of the Onshore and Offshore Corporate Debt Financing Instruments and specific matters in the issuance processes, the Board will present a proposal to the AGM for authorising the Board and agreeing the Board in turn to authorise its Authorised Committee to deal with all matters in connection with the issuances of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the relevant laws, regulations and opinions and advice from the regulatory authorities, within the framework and under the principles approved at the AGM, and based upon the general principle of acting in the best interest of the Company, including but not limited to:

- (1) formation and adjustment of specific plans for the issuances of the Onshore and Offshore Corporate Debt Financing Instruments in accordance with the applicable laws, regulations and relevant provisions from the regulatory authorities as well as resolutions passed

at the AGM for such purposes, and based on the actual conditions of the Company and the relevant debt markets, including, without limitation, determination of the suitable issuing entity, timing of issuance, specific amount and method of issuance, terms of issuance, targets and duration, whether to issue on an one-off, multiple issuances, multi-tranche issuances or multiple-category issuances bases and, if on multiple issuances, multi-tranche issuances or multiple-category issuances bases, the size and term of each issuance, tranche and category, the ways in which the nominal value and interest rate are determined, currency (including offshore RMB), pricing method, issuance arrangements, letter of (counter) guarantee or (counter) guarantee agreement, letter of support or keep-well agreement arrangement, rating arrangement, specific methods of application and purchase, whether to incorporate terms of repurchase or redemption, specific placement arrangement, use of proceeds, registration, listing of the Onshore and Offshore Corporate Debt Financing Instruments and place of listing, measures to mitigate repayment risks, measures to ensure debt repayment, etc. and all matters relating to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments;

- (2) determining and engaging intermediary agency, signing, executing, amending and completing all agreements and documents relating to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments, including, without limitation, the sponsorship agreement, underwriting agreement, letter of (counter) guarantee or (counter) guarantee agreement, letter of support or keep-well agreement, bond indenture, engagement letter with intermediary agency, trust agreement, liquidation management agreement, registration and custody agreement, listing agreement and other legal documents, etc., and disclosing the relevant information in accordance with the relevant laws, regulations and the listing rules of the exchanges on which the Company's securities are listed (including but not limited to the preliminary and final offering memoranda of the debt financing instruments, and all announcements and circulars, etc. in relation to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments);
- (3) selecting and engaging trustee(s) and clearance/settlement manager(s) for the issuances of the Onshore and Offshore Corporate Debt Financing Instruments, signing the trust agreement(s) and clearance/settlement management agreement(s) and (if applicable) formulating rules for meetings of the holders of the debt financing instruments;

- (4) undertaking all applications and filings as well as listing matters with regard to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments, including, without limitation, preparing, revising and submitting relevant applications and filings of materials relating to the issuances and listings of the Onshore and Offshore Corporate Debt Financing Instruments and applications and filings of materials in respect of any (counter) guarantee, letter of support or keep-well agreement to be provided by the Company, the issuing entity and/or a third party, and signing the relevant applications and filing documents and other legal documents;
- (5) making relevant adjustments to matters relating to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments according to the opinions and changes in the policies of the regulatory authorities or the changes in market conditions, or determining whether to continue with all or part of the work in respect of the issuances of Onshore and Offshore Corporate Debt Financing Instruments in accordance with the actual situation, unless re-approval by the Shareholders at general meeting is otherwise required pursuant to the relevant laws, regulations and the articles of association of the Company (the “**Articles of Association**”);
- (6) dealing with other matters in relation to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments; and
- (7) subject to approval of the above-mentioned authorisation at the AGM, it is proposed that authorisation be granted by the Board to a working committee comprising the chairman, the general manager and the head of financial department of the Company as the Authorised Committee for the issuances of the Onshore and Offshore Corporate Debt Financing Instruments to deal specifically with all matters relating to the issuances of the Onshore and Offshore Corporate Debt Financing Instruments on behalf of the Company pursuant to the resolutions passed at the AGM and the authorisation granted by the Board.

The above-mentioned authorisation shall remain valid and effective on and from the date when the Shareholders at the AGM have approved and passed the resolutions to the date when the resolutions passed at the AGM approving the Onshore and Offshore Corporate Debt Financing Instruments cease to be effective or to the date when matters authorised above have been completed (depending on whether the issuances of the Onshore and Offshore Corporate Debt Financing Instruments have been completely issued).

II. POTENTIAL CONNECTED/RELATED TRANSACTIONS INVOLVED IN THE ISSUANCES OF ONSHORE AND OFFSHORE CORPORATE DEBT FINANCING INSTRUMENTS

Three Directors, Mr. Wang Dongming, Mr. Cheng Boming and Mr. Ju Weimin, have abstained from voting (due to their capacities including, as Director designated by the connected/related Shareholder and individual Shareholders, where the Onshore and Offshore Corporate Debt Financing Instruments may be issued to such connected/related Shareholder and individual Shareholders) on the relevant resolutions relating to the proposed issuances. In accordance with the proposal passed by the Board and upon the approval by the Shareholders at the AGM on the resolutions in relation to the general authorisation on the issuances of the Onshore and Offshore Corporate Debt Financing Instruments:

1. The Company may, within the range of the Onshore and Offshore Corporate Debt Financing Instruments and the term of the authorisation as set out in the proposal, privately place on an one-off, multiple issuances or multi-tranche issuances bases the Onshore and Offshore Corporate Debt Financing Instruments in an aggregate amount of no more than RMB40 billion to its connected/related party(ies) (RMB40 billion inclusive, calculated based on the aggregate balance outstanding on the instruments issued and, in the case of an instrument denominated in a foreign currency, based on the median price for the exchange rate announced by the People's Bank of China on the date of each issuance) (hereinafter referred to as the **“Connected/Related Transactions”**).
2. The operation management of the Company will be authorised to determine specific matters concerning the Connected/Related Transactions. The Connected/Related Transactions shall be conducted in accordance with the applicable general market practice (if any) and on normal commercial terms; and the interest rate, term, price and other specific conditions of each issuance of the Onshore and Offshore Corporate Debt Financing Instruments involved in the Connected/ Related Transactions will be determined in accordance with, among other things, the relevant PRC laws, regulations, market conditions and the capital supply and demand relationships at the time of issuance, and based on the market interest rate, price, term, market fee rates (if any) as may be then applicable to independent counterparties of the Onshore and Offshore Corporate Debt Financing Instruments of such type as well as in accordance with the fair market value after consultation.

3. The operation management of the Company will be authorised to enter into the subscription agreement(s) and other relevant agreement(s) and document(s) with the connected/related party(ies) intending to subscribe for the Onshore and Offshore Corporate Debt Financing Instruments to be issued by the Company, and complete the relevant formalities.
4. The Company will, after entering into the subscription agreement(s) and other relevant agreement(s) and document(s) with the connected/related party(ies), disclose information concerning the Connected/Related Transactions in a timely manner in accordance with the listing rules of the exchanges on which the securities of the Company are listed.

In relation to the above-mentioned potential Connected/Related Transactions:

- (1) According to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, if a connected party subscribes in cash for corporate bonds or other derivatives under a public offering, or provides any financial assistance with an interest rate not higher than the benchmark loan rate released by the People's Bank of China for the same period and the listed company does not provide any collateral or security for such financial assistance, then such transaction (if proceeded) can be exempted from, or an application can be filed for exemption from, the review and disclosure as a connected transaction.
- (2) According to the Hong Kong Listing Rules, where no security over the assets of the Company will be granted in respect of the relevant connected transactions (financial assistance) and the relevant connected transactions are entered into on normal commercial terms (or better to the Company), then the relevant connected transactions (if proceeded) shall be exempted from, among other requirements, the independent shareholders' approval requirement.

Therefore, in accordance with the Listing Rule of the Shanghai Stock Exchange, any private placement(s) by the Company of the Onshore and Offshore Corporate Debt Financing Instruments to a related party(ies) (if proceeded) is/are subject to the applicable approval procedures by the Board and the AGM; but the Connected/Related Transactions (if proceeded) are exempted from, among other requirements, the independent Shareholders' approval requirement under the Hong Kong Listing Rules.

The proposal has been passed by the preliminary review of the Related Party Transactions Control Committee of the Board, and the independent non-executive Directors have issued independent opinion in respect of the above proposal as follows:

1. As the relevant Connected/Related Transactions will be conducted in accordance with the general market practice and on normal commercial terms, and no circumstances exist which will damage the interest of the Company or minority Shareholders; there is no objection to any potential Connected/Related Transactions by way of private placement(s) of the Onshore and Offshore Corporate Debt Financing Instruments to a connected/related party(ies).
2. The independent non-executive Directors will procure that the voting of the relevant proposal will be implemented strictly in accordance with the decision making procedures as prescribed in the Articles of Association, and will scrutinise the issuance(s) of the relevant bonds to protect the interest of the minority Shareholders.

III. CHANGE OF EXTERNAL AUDITORS

Pursuant to the Measures for Administration of Accounting Firm Selection by Financial Enterprises through Bidding (Pilot) (《金融企業選聘會計師事務所招標管理辦法(試行)》) issued by the Ministry of Finance, there is a limit on the number of years that a financial institution can continue to employ the same accounting firm (including relevant members of such accounting firm), and the Company is required to change its accounting firms from 2015. According to the requirements under such Measures, the Company adopted the means of tendering to select and appoint its external auditors for 2015, and carried out on-site bid opening and evaluation on 29 December 2014. Based on the evaluation results, on 30 January 2015, the Audit Committee of the Board proposed at its first meeting in 2015 to appoint PricewaterhouseCoopers and its domestic branch, PricewaterhouseCoopers Zhong Tian LLP, as PRC and overseas external auditors of the Company for 2015, responsible for providing the relevant audit and review services in accordance with the PRC GAAP and IFRS; and also proposed to appoint PricewaterhouseCoopers Zhong Tian LLP as the audit firm for internal control of the Company in 2015. In 2015, PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers will also provide audit and review services for the primary subsidiaries of the Company, the financial statements of which are consolidated into that of the Company, and for the relevant consolidated items at the same time. The Board proposed that the total amount of audit and review fees will not be more than RMB13.90 million (inclusive). If additional fees are

incurred due to a change in the scope and contents of audit or review, the Board will present a proposal to the AGM for authorizing the Board to determine in accordance with the actual scope and contents of the audit or review. On 23 March 2015, the Proposal on Change of Accounting Firms was considered and passed at the 35th meeting of the Board, and the proposal of the Audit Committee was accepted and submitted for consideration at the AGM of the Company.

Ernst & Young and Ernst & Young Hua Ming LLP have confirmed that there are no matters in relation to the proposed ceasing of reappointment which should be brought to the attention of the Shareholders so far. The Board is not aware of any matter in relation to such proposal of ceasing of reappointment of Ernst & Young and Ernst & Young Hua Ming LLP as external auditors that need to be brought to the attention of the Shareholders.

The Board would like to express its gratitude to Ernst & Young and Ernst & Young Hua Ming LLP for providing professional services and support to the Company during the past years.

IV. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

References are made to the announcements of the Company dated 15 January 2015, 18 January 2015, 28 January 2015 and 2 February 2015 in relation to, among others, the approval at the 32nd Meeting of the Board agreeing to the application of the Company for engaging in the stock options business, comprising stock options brokerage, market making and proprietary trading businesses, etc. The Shanghai Stock Exchange has approved the Company as a stock options trading participant on the Shanghai Stock Exchange and granted the trading permission to commence the stock options brokerage and proprietary trading businesses. The CSRC has approved the stock options market making business qualification of the Company.

According to the approval of CSRC, the Company is required to make corresponding amendments to its Articles of Association in respect of the business scope before engaging in the stock options market making business. Details of the amendments to the Articles of Association are as follows (deletion shown by way of strikethrough and new addition by way of underline):

Article 13 As registration with the relevant regulatory authority, the scope of business of the Company includes securities brokerage (for areas other than Shandong Province, Henan Province, Zhejiang Province, Fujian Province and Jiangxi Province), securities investment consulting, financial advice in relation to securities trading and investment activities, securities underwriting and

sponsoring, self-operated securities business, securities assets management, securities margin trading, selling of securities investment funds, provision of intermediary introduction services to futures companies, and distribution of financial products and stock options market marking. The Company shall not go beyond the above scope, nor operate other businesses.

Any change to the scope of business of the Company is subject to the approval of CSRC, the amendments to the AOA according to the legal procedures, and the change of registration in the relevant company registrar.

Such proposed amendments to the Articles of Association are still subject to approval by special resolution at the forthcoming AGM, approval/filing of the CSRC and completion of the change of registration procedures with the relevant industry and commerce authority before they take effect.

IV. AGM

The Company will convene the AGM for the purposes of, among other matters, considering and approving (if thought fit), (1) the proposed issuances of the Onshore and Offshore Corporate Debt Financing Instruments; (2) the potential Connected/Related Transactions which may be involved in the issuances of the Onshore and Offshore Corporate Debt Financing Instruments; (3) change of external auditors; and (4) the proposed amendments to the Articles of Association.

A circular of the Company containing further information relating to, among others, the aforesaid matters, together with the notice of AGM, will be despatched to the Shareholders in due course.

By order of the Board
CITIC Securities Company Limited
WANG Dongming
Chairman

Beijing, the PRC

23 March 2015

As at the date of this announcement, the executive Directors are Mr. WANG Dongming, Mr. CHENG Boming, Mr. YIN Ke and Mr. LIU Lefei; the non-executive Directors are Mr. JU Weimin and Mr. FANG Jun; and the independent nonexecutive Directors are Mr. WU Xiaoqiu, Mr. LEE Kong Wai, Conway and Mr. RAO Geping.